

## Small Revenue Sources

A Presentation to the Joint Subcommittee Studying Taxes, Assessments and Fees  
Imposed by the Commonwealth that Generate Little Revenue –  
Pursuant to HJR 656

November 14, 2005

Virginia Department of Taxation

<b>Tax</b>	<b>FY 2004 Revenue</b>	<b>Funds Distributed to:</b>
Individual Income	\$7,192,570,000	General Fund subject to appropriations
State Sales, Use and Vending (General Fund Part)	\$2,394,488,000	General Fund subject to appropriations; <i>Of this amount, statutes require that:</i> <ul style="list-style-type: none"> <li>the revenue from a 1% tax be distributed to localities based on school age population;</li> <li>the revenue from a ¼% tax be distributed to Public Education Standards of Quality / Local Real Estate Property Tax Relief Fund;</li> <li>Up to \$13 million be distributed to the Game Protection Fund</li> </ul>
(Special Fund Part)	\$327,092,000	Transportation Trust Fund
Corporation Income	\$425,716,000	General Fund subject to appropriations
Recordation and deeds of conveyance	\$331,323,000	General Fund subject to appropriations <i>Of this amount, funds are required to be distributed to</i> <ul style="list-style-type: none"> <li>U.S. Route 58 Corridor Development Fund</li> <li>Northern Virginia Transportation District Fund,</li> <li>Transportation Improvement Set-Aside Fund, and</li> <li>the amounts returned directly to localities</li> </ul>
Estate	\$149,648,000	General Fund subject to appropriations
Sales tax on fuel	\$32,557,000	Returned to the transportation district in which the tax was imposed and collected
Tobacco	\$16,118,000	Virginia Health Care Fund established under § 32.1-366.
Bank Franchise (state share)	\$8,657,000	General Fund subject to appropriations
Watercraft Sales and Use	\$6,540,000	Game Protection Fund administered by the Department of Game and Inland Fisheries
Aircraft Sales and Use	\$5,979,000	Commonwealth Transportation Fund for the administration of the aviation laws by the Commonwealth Transportation Board
Suits, wills and administration	\$5,315,000	General Fund subject to appropriations
Rolling Stock Tax on Car line companies & Railroad companies	\$5,216,000	Distributed to counties, cities and incorporated towns: <ul style="list-style-type: none"> <li>½ based on FMV of roadway &amp; track</li> <li>½ based on miles of track</li> </ul>

<b>Tax</b>	<b>FY 2004 Revenue</b>	<b>Funds Distributed to:</b>
Tire tax	\$4,454,000	Waste Tire Trust Fund
Forest Products Tax	\$1,661,000	Reforestation of Timberlands State Fund administered by the Department of Forestry.
Litter Tax	\$792,000	Litter Control and Recycling Fund administered by the Department of Environmental Quality with the advice of the Litter Control and Recycling Fund Advisory Board.
Soybean Assessment	\$515,000	Virginia Soybean Fund administered by the Virginia Soybean Board, pursuant to referendum.
Corn Assessment	\$263,000	Virginia Corn Fund administered by the Virginia Corn Board, pursuant to referendum.
Soft drink Excise	\$210,000	Litter Control and Recycling Fund administered by the Department of Environmental Quality with the advice of the Litter Control and Recycling Fund Advisory Board.
Egg Excise Tax	\$161,000	Virginia Egg Fund administered by the Virginia Egg Board, pursuant to referendum.
Small Grains Assessment	\$102,000	Virginia Small Grains Fund administered by the Virginia Small Grains Board, pursuant to referendum.
Peanut Excise Tax	\$92,000	Virginia Peanut Fund administered by the Virginia Peanut Board.
Cotton Assessment	\$91,000	Virginia Cotton Fund administered by the Cotton Board, pursuant to referendum.
Sheep Assessment	\$11,000	Virginia Sheep Industry Promotion and Development Fund administered by the Virginia Sheep Industry Board, pursuant to referendum.

<ul style="list-style-type: none"> <li>• U.S. Route 58 Corridor Development Fund</li> <li>• Northern Virginia Transportation District Fund</li> <li>• Transportation Improvement Set-Aside Fund, and</li> <li>• the amounts returned exactly to localities</li> </ul>	\$331,323,000	Recreation and beautification of conveyance
General Fund subject to appropriations	\$148,648,000	Estate
Returned to the transportation district in which the tax was imposed and collected	\$32,557,000	Sales tax on fuel
Virginia Health Care Fund established under § 32-1-388	\$16,118,000	Tobacco
General Fund subject to appropriations	\$8,827,000	Bank Franchise (state share)
Game Protection Fund administered by the Department of Game and Inland Fisheries	\$8,540,000	Watercraft Sales and Use
Commonwealth Transportation Fund for the administration of the aviation laws by the Commonwealth Transportation Board	\$5,978,000	Aircraft Sales and Use
General Fund subject to appropriations	\$5,315,000	Suits, wills and administration
<ul style="list-style-type: none"> <li>• Is based on FMV of roadway &amp; track</li> <li>• Is based on miles of track</li> </ul>	\$3,216,000	Rolling Stock Tax on Car line companies & Railroad companies